



McLEOD RUSSEL
Believe in tea

10th November 2017

The Secretary,
Bombay Stock Exchange Ltd.,
P.J. Towers, Dalal Street,
MUMBAI-400 001.
Scrip Code: 532654

The Secretary,
National Stock Exchange
of India Ltd.,
Exchange Plaza,
5th Floor,
Plot No.C/1,G Block,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI-400 051.
Scrip Code: MCLEODRUSS

The Secretary,
The Calcutta Stock Exchange,
Association Ltd.,
6, Lyons Range,
KOLKATA-700 001.
Scrip Code: 10023930

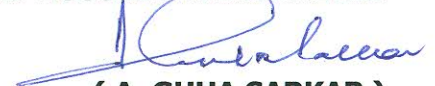
Dear Sir,

**UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER/HALF-YEAR ENDED 30TH SEPTEMBER 2017**

We would advise you that at a Meeting held today the Board of Directors has approved and taken on record the Unaudited Financial Results of the Company for the Quarter/Half-Year ended 30th September, 2017 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We now send herewith the Unaudited Financial Results for the Quarter/Half-Year ended 30th September, 2017 signed by Mr. K. K. Baheti, Wholetime Director of the Company along with a copy of the Limited Review Report furnished by Messrs. Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

Please acknowledge receipt.

Yours faithfully,
McLEOD RUSSEL INDIA LIMITED


(A. GUHA SARKAR)
**VICE PRESIDENT &
COMPANY SECRETARY**

Encls :

/nr.

Registered Office :

McLEOD RUSSEL INDIA LIMITED
Corporate Identity Number (CIN) : L51109WB1998PLC087076
FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2210-1221, 2248-9434 / 35, FAX : 91-33-2248-8114 / 6265
E-mail : administrator@mcleodrussel.com Website : www.mcleodrussel.com



A Williamson Magor Group Enterprise

McLEOD RUSSEL INDIA LIMITED

Registered Office: 4, Mangoe Lane, Kolkata - 700001

Web : www.mcleodrussel.com, Email id : administrator@mcleodrussel.com, Phone no: 033-2210-1221

Fax no : 033-2248-3683

CIN : L51109WB1998PLC087076

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017

Rs. Lakhs except for Shares and EPS

	Three months ended			Six months ended		Twelve months ended
	30th September 2017	30th June 2017	30th September 2016	30th September 2017	30th September 2016	31st March 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue from Operations	46863	19342	47207	66205	65096	148540
2. Other Income	4296	3478	2941	7774	5878	18444
Total Income (1 + 2)	51159	22820	50148	73979	70974	166984
3. Expenses						
a) Cost of Materials Consumed	8499	6040	8578	14539	15203	18774
b) Changes in inventories of finished goods	(20714)	(22535)	(18413)	(43249)	(36761)	923
c) Employee Benefits Expense	22657	21370	20982	44027	39749	76578
d) Finance Costs	4828	3010	3077	7838	5432	12757
e) Depreciation and Amortisation Expense	2059	2055	2080	4114	4091	8252
f) Other Expenses	14824	13104	16516	27928	28435	49201
Total Expenses	32153	23044	32820	55197	56149	166485
4. Profit/(Loss) before Tax (1+2-3)	19006	(224)	17328	18782	14825	499
5. Tax Expense						
a) Current Tax	6734	(123)	4114	6611	3343	975
b) Deferred Tax	(2080)	65	6	(2015)	8	(3529)
6. Profit/(Loss) for the period (4-5)	14352	(166)	13208	14186	11474	3053
7. Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss						
Remeasurements of post-employment defined benefit obligations	(36)	(37)	35	(73)	67	(146)
Change in Fair Value of FVOCI Equity instruments	(337)	1316	(563)	979	(249)	(121)
b) Income Tax relating to items that will not be reclassified to profit or loss	11	12	(10)	23	(20)	46
Total Other Comprehensive Income (net of tax)	(362)	1291	(538)	929	(202)	(221)
8. Total Comprehensive Income for the period (6+7)	13990	1125	12670	15115	11272	2832
9. Earnings per Share (Rs.) (not annualised)						
Basic and Diluted	13.12	(0.15)	12.07	12.97	10.48	2.79
10. Paid-up Equity Share Capital : Face Value : Rs. 5/- per share	5473	5473	5473	5473	5473	5473
11. Reserves excluding Revaluation Reserve						134326



Notes :

1. Balance Sheet as at 30th September, 2017

(Rs. Lakhs)

	As at 30th September 2017 (Unaudited)	As at 31st March 2017 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	161031	161470
Capital Work-in-Progress	6054	8232
Other Intangible Assets	1949	2137
Financial Assets		
Investments	31141	30162
Loans	10	10
Other Financial Assets	913	913
Other Non-current Assets	11348	3755
Sub-total - Non-Current Assets	212446	206679
Current Assets		
Inventories	54877	14027
Biological Assets other than bearer plants	1350	398
Financial Assets		
Trade Receivables	15831	7142
Cash and Cash Equivalents	2135	928
Loans	104258	33753
Other Financial Assets	18460	21421
Current Tax Assets (Net)	7242	7242
Other Current Assets	9896	10454
Sub-total - Current Assets	214049	95365
TOTAL ASSETS	426495	302044
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	5473	5473
Other Equity	183701	168861
Sub-total-Equity	189174	174334
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	37769	14720
Provisions	4592	4592
Deferred Tax Liabilities (Net)	14879	16917
Other Non-current Liability	451	374
Sub-total - Non-Current Liabilities	57691	36603
Current Liabilities		
Financial Liabilities		
Borrowings	131032	57534
Trade Payables	15977	10232
Other Financial Liabilities	18904	17481
Other Current Liabilities	1807	1053
Provisions	2443	1956
Current Tax Liabilities (Net)	9467	2851
Sub-total - Current Liabilities	179630	91107
TOTAL - Liabilities	237321	127710
TOTAL - EQUITY AND LIABILITIES	426495	302044

- The Company is primarily engaged in the business of cultivation, manufacture and sale of tea and is managed organisationally as a single unit. Accordingly, the Company is a single business segment company.
- As the Company is engaged in business of cultivation, manufacture and sale of tea (single business segment), which is seasonal in character, figures for the three months and six months ended 30th September, 2017 should not be construed as representative of likely result for year ending 31st March, 2018.
- Cost of materials consumed represents mainly Green Leaf purchased from third parties.
- Figures for the previous period have been regrouped/rearranged, wherever necessary.
- The above results for the three months and six months ended 30th September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th November, 2017 and these have been subjected to a limited review by the Statutory Auditors of the Company.

McLeod Russel India Limited


K. K. Baheti
Whole time Director & CFO

Kolkata
10th November, 2017



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MCLEOD RUSSEL INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **McLeod Russel India Limited** ("the Company") for the Three months and Six months ended 30 September, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The comparative financial information of the Company for the three months ended 30 June, 2017; for the three months and six months period ended 30 September, 2016 and for the year ended 31 March, 2017 prepared in accordance with Ind AS included in this Statement have been reviewed/ audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the three months ended 30 June, 2017 dated 8 August, 2017; for the three months and six months period ended 30 September, 2016 dated 8 November, 2016 and for the year ended 31 March, 2017 dated 30 May, 2017 expressed an unmodified conclusion/ opinion.

Our conclusion is not modified in respect of these matters.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

A. Bhattacharya
Partner
(Membership No. 054110)

Kolkata, 10 November, 2017